



Nigeria Trade Fact Sheet

United States Embassy in Nigeria

Trade Highlights

- Overall trade between Nigeria and the U.S. increased to \$38.5 billion in 2011 from \$34.5 billion in 2010, largely due to higher oil export volumes and prices.

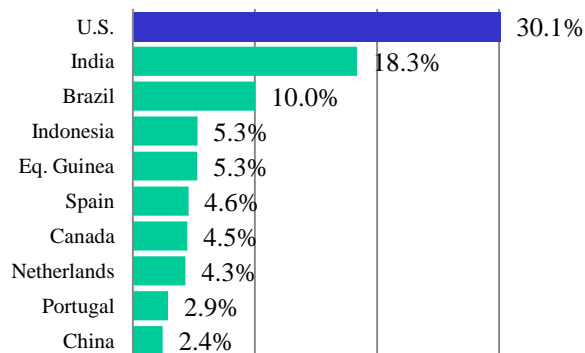
Nigeria's Foreign Trade



Export Destinations

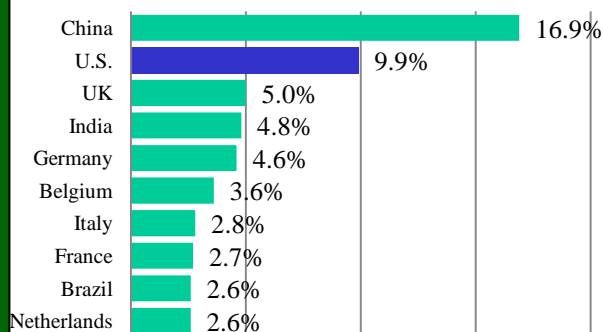
- The U.S. remained the largest single importer of Nigeria's crude oil in 2011, accounting for approximately 30% of the total.

Nigeria's 2010 Oil Export Destinations



- Industrialized countries remained the dominant source of Nigeria's imports and accounted for 35.0% of the total in 2010, up from 34.6% in 2009.
- China and India provided another 21.7%, up from 20.4% in 2009.

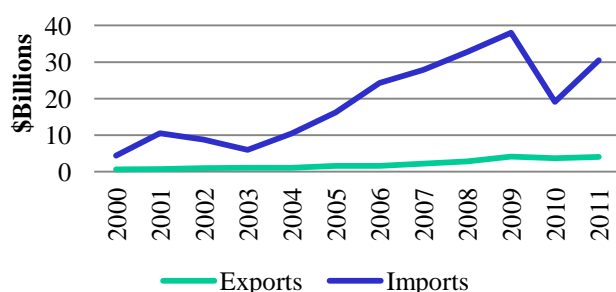
Nigeria's 2010 Non-Oil Import Sources



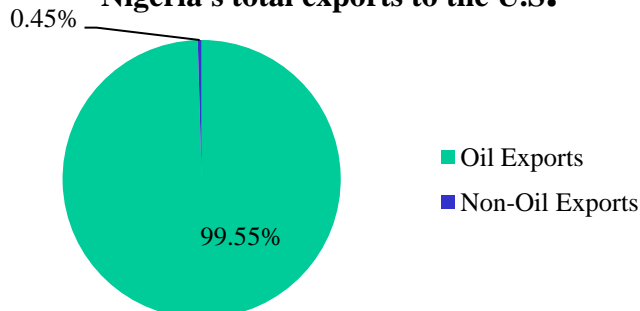
U.S.-Nigeria Trade

- Nigeria produced 2.4 million barrels of crude oil per day in the 4th Quarter of 2011, a decrease as compared to the 2.6 million barrels in the same quarter in 2010
- Nigeria's exports to U.S. were \$4.80 billion in 2011.
- Nigeria's imports from the U.S. were \$33.70 billion in 2011, an increase from 2010's \$30.50.
- Nigeria had a trade surplus with the U.S. of \$28.9 billion in 2011.

U.S Trade With Nigeria

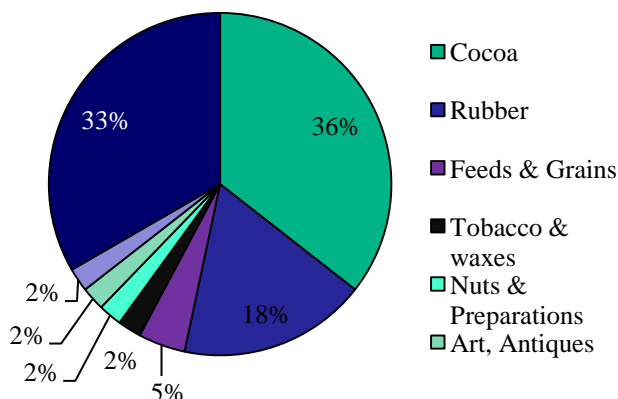


Nigeria's total exports to the U.S.



- Nigeria's total exports to U.S. were 99.55% crude oil in 2011, down from 99.65% in 2010.
- Nigeria's non-oil exports to the U.S. consisted primarily of agricultural products, such as cocoa, tobacco, rubber, feeds and grains, and nuts.

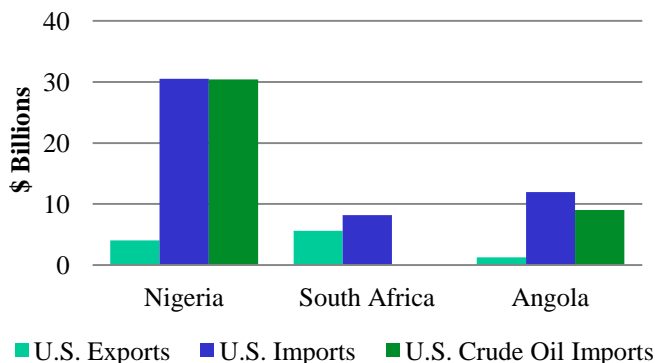
Nigeria's non-oil export to the U.S



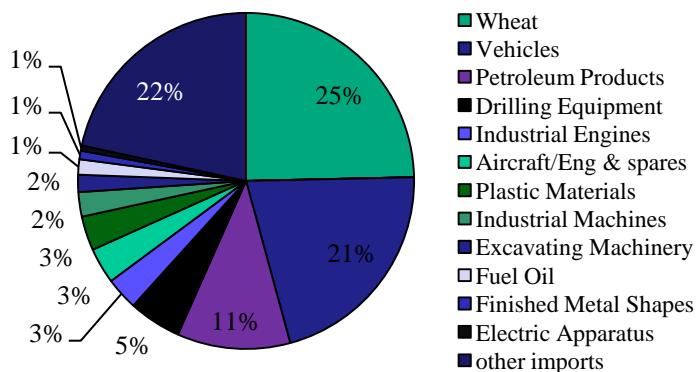
U.S. - Sub-Saharan Trade

- Nigeria is the U.S.' most important sub-Saharan African trade partner.
- Nigeria is the most important sub-Saharan African exporter to the U.S., followed by Angola and South Africa.
- Nigeria is the most important sub-Saharan African exporter of crude oil to the U.S., followed by Angola and the Democratic Republic of the Congo.
- Nigeria is the second most important sub-Saharan African importer from the U.S., preceded by South Africa and followed by Angola and Ghana.

Major Sub-Saharan Trade Partners of the U.S.



Nigeria's Imports from The U.S

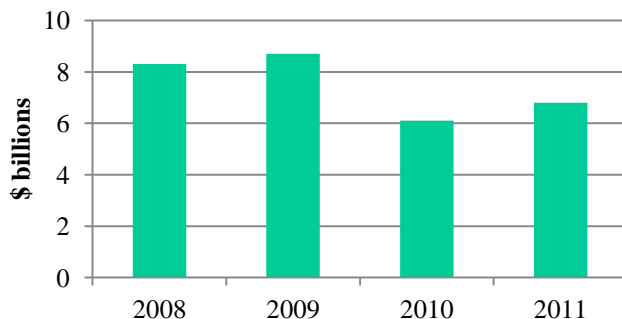


- Nigeria is the world's largest importer of U.S. wheat, with imports worth \$1.2 billion in 2011.
- Nigeria's vehicle imports from the U.S. include a high percentage of used cars, trucks, and buses.
- Nigeria's petroleum product imports from the U.S. include gasoline and kerosene.
- Civilian aircraft, engines, and spares imports increased from \$132 million in 2010 to \$165 million in 2011.

Foreign Investment in Nigeria

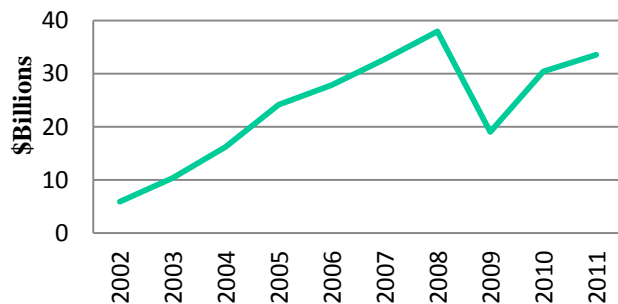
- Nigeria is the third largest recipient of Foreign Direct Investment (FDI) in Africa after Angola and Egypt.
- New FDI in Nigeria was estimated at \$6.8 billion in 2011, up from \$6.1 billion in 2010, down 21% from \$8.65 in 2009.
- Most of Nigeria's FDI is directed to the oil and gas sector.

Foreign Direct Investment in Nigeria



- Nigeria's oil exports to the U.S. have in recent years been affected by the combination of sharply rising or falling export volumes and prices.
- Nigeria's crude oil exports to the U.S increased by 10% in 2010, primarily due to an increase in international oil prices.

Nigeria's Oil Exports to the U.S.



- Nigeria's cocoa exports to the U.S. increased by 130% and its rubber exports increased by 133% in 2011

Nigeria's Non-Oil Exports to the U.S.

